



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

FOR IMMEDIATE RELEASE
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The Jefferson Bank, Fayette, Mississippi, Assumes All of the Deposits of First National Bank, Rosedale, Mississippi

First National Bank, Rosedale, Mississippi, was closed today by the Office of the Comptroller of the Currency, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with The Jefferson Bank, Fayette, Mississippi, to assume all of the deposits of First National Bank.

The sole branch of First National Bank will reopen on Monday as a branch of The Jefferson Bank. Depositors of First National Bank will automatically become depositors of The Jefferson Bank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship to retain their deposit insurance coverage. Customers of First National Bank should continue to use their existing branch until they receive notice from The Jefferson Bank that it has completed systems changes to allow other The Jefferson Bank branches to process their accounts as well.

This evening and over the weekend, depositors of First National Bank can access their money by writing checks. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of March 31, 2010, First National Bank had approximately \$60.4 million in total assets and \$63.5 million in total deposits. The Jefferson Bank did not pay the FDIC a premium for the deposits of First National Bank. In addition to assuming all of the deposits of the failed bank, The Jefferson Bank agreed to purchase essentially all of the assets.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). **PR-130-2010**

The FDIC and The Jefferson Bank entered into a loss-share transaction on \$43.5 million of First National Bank's assets. The Jefferson Bank will share in the losses on the asset pools covered under the loss-share agreement. The loss-share transaction is projected to maximize returns on the assets covered by keeping them in the private sector. The transaction also is expected to minimize disruptions for loan customers. For more information on loss share, please visit: <http://www.fdic.gov/bank/individual/failed/lossshare/index.html>.

Customers who have questions about today's transaction can call the FDIC toll-free at 1-800-331-6306. The phone number will be operational this evening until 9:00 p.m., Central Daylight Time (CDT); on Saturday from 9:00 a.m. to 6:00 p.m., CDT; on Sunday from noon to 6:00 p.m., CDT; and thereafter from 8:00 a.m. to 8:00 p.m., CDT. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/firstnatms.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$12.6 million. The Jefferson Bank's acquisition of all the deposits was the "least costly" resolution for the FDIC's DIF compared to all alternatives. First National Bank is the 79th FDIC-insured institution to fail in the nation this year, and the first in Mississippi. The last FDIC-insured institution closed in the state was Bank of Falkner, Falkner, on September 29, 2000.
